

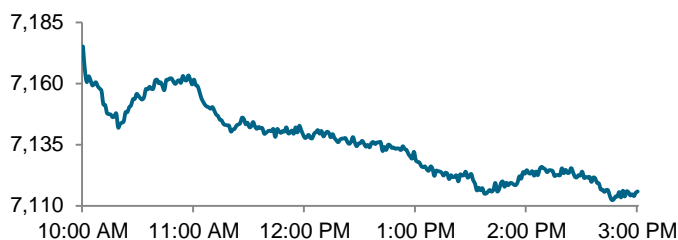
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



JULY 31, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,116	-0.8	-0.8	-1.3	16.9
Saudi (NOMU)	3,778	0.7	0.7	NA	NA
Energy	3,972	-1.3	-1.3	-20.2	16.0
Materials	4,710	-1.1	-1.1	-5.5	18.1
Capital Goods	4,029	-1.4	-1.4	-19.3	32.7
Com. & Prof. Svc	4,331	0.4	0.4	-14.1	34.3
Transportation	3,861	-0.8	-0.8	-24.3	12.0
Cons. Durables & Apparel	4,305	-1.5	-1.5	-7.3	NA
Consumer Services	4,252	0.1	0.1	-12.0	11.4
Media	9,052	8.1	8.1	76.8	NA
Retailing	6,172	-0.9	-0.9	25.7	25.2
Food & Staples Retailing	5,607	-0.4	-0.4	11.0	23.7
Food & Beverages	5,450	-2.1	-2.1	11.2	NA
Health Care Equipment	4,890	-0.9	-0.9	-2.5	20.9
Pharma, Biotech & Life Science	4,538	-1.3	-1.3	-15.7	11.3
Banks	5,226	-0.7	-0.7	2.8	11.1
Diversified Financials	4,446	-0.3	-0.3	-10.8	NA
Insurance	5,037	-0.2	-0.2	2.5	17.8
Telecommunication	4,734	-0.9	-0.9	-5.4	16.1
Utilities	5,180	-0.7	-0.7	6.6	11.2
REITs	5,567	-0.6	-0.6	11.3	17.9
Real Estate	4,642	-0.2	-0.2	-7.5	45.9

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	73.30	10.0%	172.9
Ash-Sharqiyah Development Co.	48.33	9.9%	75.8
Saudi Fisheries Co.	30.44	5.0%	27.0
Alkhaleej Training and Education Co.	18.03	3.7%	10.4
Tihama Advertising & Public Relations Co.	40.99	3.5%	48.3

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Saudi Basic Industries Corp.	30-Jul	Q2 17	3,710.0	-25.2	1.24	MISS
Saudi Cement Company	30-Jul	Q2 17	94.0	-62.3	0.61	MISS
Solidarity Saudi Takaful Co.	30-Jul	Q2 17	12.9	36.3	0.52	NA
Mobile Telecommunication Company Saudi Arabia	30-Jul	Q2 17	8.0	NA	0.01	MISS
Saudi Automotive Services Co.	30-Jul	Q2 17	6.5	43.4	0.12	NA

NOTES: (1) Prices as of last trade. Updated as of July 31, 2017

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI ended 0.8% lower to close at 7,116 on Sunday. The NOMU ended 0.7% higher to close at 3,778. TASI traded value totaled SAR 2.5bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 51.5% of the daily traded value.
- Banks and Materials ended 0.7% and 1.1% lower respectively. Telecom ended 0.9% lower. Media (up 8.1%) was the best performer. Among stocks, Saudi Research and Marketing Group (4210/RESEARCH AB), Ash-Sharqiyah Development Co. (6060/ASACO AB), and Saudi Fisheries Co. (6050/SFICO AB) led gainers.
- According to Reuters, advisers to the proposed public issue of shares of the Saudi Arabian Oil Company recommended London for the listing of the shares. (Source: Gulf Base)
- According to data from the Saudi Arabian Monetary Authority, general reserves declined by SAR 10bn (USD 2.7bn) M/M to SAR 627bn (USD 167bn) in June 2017. Reserves hit the lowest level since January 2009, when they fell to SAR 333bn (USD 88.9bn). (Source: Argam)
- The CEO of Saudi Basic Industries Corp. (2010/SABIC AB) stated that company's 2Q17 earnings suffered mainly due to a loss of SAR 578mn (USD 154mn) incurred by Steel Industry Company (Hadeed), in addition to a decrease in prices for most of the company's products. (Source: Argam)
- According to a statement presented to Tadawul by Jabal Omar Development Co. (4250/JOMAR AB), the company submitted a non-binding letter of intent to acquire a controlling stake in or fully acquire Umm Al Qura Development & Construction Company. (Source: Argam)
- Saudi Paper Manufacturing Co. (2300/SPM AB) temporarily halted production at two lines to cut costs and losses related to low utilization, as per a company statement provided to Tadawul. (Source: Tadawul)
- The CEO of Saudi Company for Hardware (4008/SHC AB) announced plans to open 35 showrooms by the end of 2018. (Source: Argam)
- The BoD of Dur Hospitality Co. (4010/DUR AB) recommended cash dividend of SAR 0.4 per share for 1H17. This implies a full-year yield of 4.0% for 2017. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Mobile Telecommunications Co. Saudi Arabia	8.82	-5.6%	56.7
National Metal Manufacturing and Casting Co.	21.03	-4.0%	5.2
Alawwal Bank	12.10	-3.9%	8.1
Saudi Vitrified Clay Pipes Co.	46.66	-3.8%	4.3
Lazurde Co for Jewelry	21.90	-3.7%	5.4

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	98.88	-1.2%	433.9
Alinma Bank	15.83	0.0%	393.0
Al Rajhi Bank	62.18	-0.7%	214.4
Saudi Research and Marketing Group	73.30	10.0%	172.9
Ash-Sharqiyah Development Co.	48.33	9.9%	75.8

Source: Tadawul

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السعودية الفرنسية كابيتال  
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JULY 31, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,609	0.1	0.1	2.2	16.8
Abu Dhabi (ADX)	4,577	0.2	0.2	0.7	12.4
Kuwait (KSE)	6,795	-0.1	-0.1	18.2	19.1
Qatar (QE)	9,470	-1.0	-1.0	-9.3	15.9
Oman (MSM)	5,064	0.3	0.3	-12.4	11.5
Bahrain (BSE)	1,332	-0.2	-0.2	9.2	8.3
DJMENA Index	530	0.0	0.1	1.9	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,472	-0.1	0.0	10.4	21.3
US (NASDAQ 100)	6,375	-0.1	-0.2	18.4	24.5
UK (FTSE 100)	7,368	-1.0	-1.1	3.2	30.3
Germany (DAX)	12,163	-0.4	-0.6	5.9	19.1
France (CAC 40)	5,131	-1.1	0.3	5.5	18.1
Russia (MICEX)	1,917	-1.5	-0.4	-14.2	6.9
Japan (Nikkei)	19,960	-0.6	-0.7	4.3	18.6
Hong Kong (HSI)	26,979	-0.6	1.0	22.6	14.4
South Korea (KOSPI)	2,401	-1.7	-2.0	18.5	12.1
China (SHCOMP)	3,253	0.1	0.5	4.8	17.6
India (NIFTY)	10,015	-0.1	1.0	22.3	23.2
Brazil (IBOV)	65,497	0.3	1.3	8.7	18.0
Turkey (BIST 100)	1,07,700	-0.6	0.8	37.8	11.3
Egypt (EGX30)	13,609	0.0	-0.8	10.2	11.4
MSCI Emerging Markets	1,063	-0.6	0.3	23.3	16.1
MSCI World	1,960	-0.2	0.1	11.9	21.2

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	52.5	2.0	9.3	-7.6	23.0
Natural Gas (\$/mmbtu)	2.9	-0.9	-0.7	-17.2	-4.0
Gold (\$/oz)	1,270	0.8	1.2	10.2	-4.9
Silver (\$/oz)	16.8	1.1	1.4	5.3	-17.1
Platinum (\$/oz)	936	1.1	0.1	3.6	-17.5
Copper (\$/t)	6,296	0.0	5.4	14.0	28.9
Zinc (\$/t)	2,767	-1.0	0.7	8.2	25.6
Lead (\$/mt)	2,281	-0.7	3.1	14.9	26.7
Wheat (\$/bu)	481	0.3	-3.7	7.4	-2.7
Corn (\$/bu)	388	0.1	-1.4	2.1	5.4
Sugar (\$/lb)	14.4	-0.4	-0.2	-22.9	-19.8

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.31	0.00
Saudi Arabia	1.80	0.00	-0.24	0.48
UAE	1.52	0.00	0.05	0.21
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.60	0.11	0.82	1.29
Bahrain	2.38	0.00	0.28	1.06

Source: Reuters

**NOTES:** (1) Prices updated as of July 31, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is up by 0.6% while Japan is down by 0.1%. South Korea is down by 0.3% while Hong Kong is up by 0.7%. India is trading 0.2% higher in morning trade.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi closed 0.1% and 0.2% higher respectively. Kuwait and Qatar ended 0.1% and 1.0% lower respectively. Oman closed 0.3% higher while Bahrain closed 0.2% lower.
- According to a Times of Oman report, Oman received OMR 7.4bn (USD 19.2bn) from foreign investors in 2016, almost a billion more than the investment received in 2015. The National Centre for Statistics and Information's statistics show that Oman's economy registered an increase of OMR 800mn (USD 2.1bn) in foreign direct investments in 2016. (Source: Trade Arabia)
- The 1H17 Transactions Report released by Dubai Land Department shows that real estate transactions in Dubai reached AED 132bn (USD 35.9bn), achieved through 35,571 sales, mortgages, and other transactions. Of these, 25,864 were sales transactions, 7,893 were mortgage transactions, and 1,814 were other transactions. (Source: Zawya)
- The UAE's Ministry of Energy raised fuel prices for August across all grades. Super 98 would cost AED 1.89 per liter (up 1.6% M/M), Special 95 would cost AED 1.78 per liter (up 1.7% M/M), and E Plus would cost AED 1.71 per liter (up 1.8% M/M). The price of diesel has been revised to AED 1.88, up 2.2% M/M. (Source: Argam)
- According to a BNC network report, the total value of 481 active transport projects in the UAE exceeded AED 321bn (USD 87.5bn) in 1H17, of which 364 projects with a combined value of USD 36.5bn (AED 134bn) are road projects and 39 projects with a value of USD 33.9bn (AED 124bn) are rail projects. (Source: Trade Arabia)
- Citing the General Manager of the Emirates Institute for Banking and Financial Studies, Arabic daily Al Khaleej reported that the number of employees in the UAE's banking sector reached around 35,000 in 2017. (Source: Mubasher)
- The BoD of Bank Dhofar (BKDB OM) is considering a rights issue worth OMR 40mn (USD 104mn) to enhance the bank's equity capital (tier I). No further information has been provided yet. (Source: Gulf Base)
- Dubai Investment's (DIC UH) subsidiary Dubai Investments Real Estate Company signed a deal for an AED 1.1bn (USD 299mn) loan for its Mirdif Hills development project. The loan would be provided by First Abu Dhabi Bank (FAB UH) and Abu Dhabi Commercial Bank (ADCB UH). (Source: Argam)
- Ooredoo (ORDS OM) opened its first franchise store in the Wilayat of Bidiyah, Oman. This is the company's 20<sup>th</sup> store in Oman. (Source: Trade Arabia)

## Coming Up

- Japan's PMI for the month of July 2017 (prior: 52.4) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 28 (prior: -7.2mn barrels) will be announced on August 2. (Source: Econoday)
- US jobless claims for the week ended July 29 (prior: 244K; consensus: 244K) will be announced on August 3. (Source: Econoday)

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## Contacts

### RESEARCH & ADVISORY DEPARTMENT

[Research&Advisory@FransiCapital.com.sa](mailto:Research&Advisory@FransiCapital.com.sa)

### SAUDI FRANSI CAPITAL

#### Call Centre

800-125-9999

#### Website

[www.sfc.sa](http://www.sfc.sa)

### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | [www.sfc.sa](http://www.sfc.sa) C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh